

Illinois Investment Policy Board

Minutes of the regular meeting of the board

March 13, 2019

Call to Order

A regular meeting of the members of the Illinois Investment Policy Board ("Board") convened on March 13, 2019 at the Thompson Center, 100. W. Randolph Street, 16th floor, Room 504.

The following members of the Board were in attendance:

Mitchell Goldberg (Board Chair)

Dipesh Mehta

Alicia Oberman

Andrew Lappin

Martin Noven

Also in attendance was Monica-Kaye Gamble, executive secretary and counsel to the IIPB.

Goldberg called the meeting to order at 1:00 pm.

Approval of Minutes

The minutes of the meeting of the Board held December 12, 2018 were presented to the members by Goldberg. No additions or corrections were noted. By vote upon motion (by Oberman, seconded by Noven), the Minutes were approved (5-0) as written.

Public Comments

None.

Administrative Matters

Mehta raised the issue of the contract renewals for outside vendors ISS-Ethix and Sustainalytics. He is to work with the Retirement Systems to research new contract alternatives and report to the board.

Report from the Committee on Sudan, Iran and Expatriate Restrictions

The Committee reported on ISS-Ethix findings regarding AP Moll Maersk appeal and updates to lists. Mehta moved (seconded by Lappin) that IIPB accept the recommendations of the Committee. The motion passed (4-0).

Report from the Committee on Israel Boycott Restrictions

The Committee reported that there were no recommended changes from ISS-Ethix. The Committee chair reported that no response was received to the IIPB's letter to Airbnb. Further, no response had been received from Airbnb as to questions asked by committee to Airbnb's representative who was present at the 12.12.18 meeting. No Airbnb representative was present at this meeting. No request for a hearing was made or submitted by Airbnb. Accordingly, the Committee recommended that Airbnb be added to the published list per ISS-Ethix list. Lappin moved (seconded by Noven) that IIPB accept the recommendations of the Committee. The motion passed (4-0).

Other Business

None

Board Member Comments

None

Upcoming Meetings

The next meeting will be scheduled for May for a report on potential vendor options, with due and timely notice posted.

Adjournment

Seeing no further business Mehta motioned to adjourn at 1:30 p.m., seconded by Noven. The motion was approved (5-0).